

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF TENNESSEE
NASHVILLE DIVISION**

EXECUTIVE RISK INDEMNITY INC. and
EXECUTIVE RISK MANAGEMENT ASSOCIATES

Plaintiffs,

v.

No. 3:00-0974 (Trauger)

FRANKLIN AMERICAN CORPORATION, *et al.*

Defendants.

***** and *****

RELIANCE INSURANCE CO., *et al.*

Plaintiffs,

v.

No. 3:00-1267 (Trauger)

FRANKLIN AMERICAN CORPORATION, *et al.*

Defendants.

**CORRECTED ORDER GRANTING MOTION TO INTERVENE
AND FOR RELEASE OF FUNDS**

The Court has before it a Motion to Intervene/Motion for Release of Funds (Docket No. 86), filed by

1. MIKE CHANEY, Commissioner of Insurance for the State of Mississippi, in his official capacity as Receiver of FRANKLIN PROTECTIVE LIFE INSURANCE COMPANY, FAMILY GUARANTY LIFE INSURANCE COMPANY, and FIRST NATIONAL LIFE INSURANCE COMPANY OF AMERICA;
2. JULIE MIX McPEAK, Commissioner of Commerce and Insurance for the State of Tennessee, in her official capacity as Receiver of FRANKLIN AMERICAN LIFE INSURANCE COMPANY;
3. JOHN DOAK, Insurance Commissioner for the State of Oklahoma, in his official capacity as Receiver of FARMERS AND RANCHERS LIFE INSURANCE COMPANY, in Liquidation; and

4. JAY BRADFORD, Insurance Commissioner for the State of Arkansas, in his official capacity as Receiver of OLD SOUTHWEST LIFE INSURANCE COMPANY.¹

These Receivers move to intervene in this consolidated action, for the limited purpose of jointly asserting a claim to, and seeking the release of, \$99,949.88 in funds held by the Clerk of the Court:²

Upon review of the instant Motion, and the exhibits thereto, the Court concludes that the claim of the Intervenor-Receivers is well-founded and meritorious.

Accordingly, the Court finds that the Intervenor-Receivers have satisfied the criteria of Rule 24(a)(2), Fed. R. Civ. P., and their Motion to Intervene is hereby GRANTED.

In addition, the Court finds that Intervenor-Receivers, by virtue of the Orders of Liquidation presented to the Court, are duly-appointed receivers of six insurance companies domiciled in the States of Mississippi, Tennessee, Oklahoma and Arkansas, and have legal standing to pursue claims on behalf of their respective insurance estates. Further, the Intervenor-Receivers have demonstrated to the satisfaction of the Court that they are judgment-creditors of Franklin American Corporation and International Financial Corporation, and that their judgment of \$476,263,227.77 has not been satisfied. Accordingly, their Motion for Release of Funds also is GRANTED.

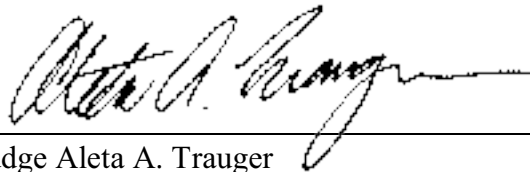
Pursuant to agreement by all of the Intervenor-Receivers, the Clerk is hereby directed to issue a check in the amount \$99,567.88 (which represents the amount on deposit after deduction

¹ In addition, John M. Huff, Director of the Department of Insurance for the State of Missouri, in his official capacity as Receiver of International Financial Services Life Insurance Company (“IFS”), also was a movant/intervenor. However, pursuant to a Supplement to the instant Motion (Docket No. 87), movant Huff withdrew from the Motion in light of the fact that the IFS liquidation estate had been closed and he had been discharged as Receiver.

² Neither the insolvent insurance companies, nor their Receivers, were named as parties in these consolidated cases or served with process.

of the Clerk's 7.5% registry fee), payable to "Franklin Protective Life Insurance Company" which will hold the funds in trust for the benefit of all Intervenor-Receiver. Counsel for the Intervenor-Receiver is instructed to provide the Clerk with the tax identification number for Franklin Protective Life Insurance Company, and any other information that the Clerk requires to facilitate the release of such funds.

It is SO ORDERED.



Judge Aleta A. Trauger

Respectfully submitted,

/s/ Andrew B. Campbell
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